

Press Release

Shreyas Shipping & Logistics Limited (Shreyas), a multi-modal Logistics and Shipping Company, announced its unaudited financial results for the quarter and period ended 31st December, 2015 today.

Consolidated Financial Performance:

For the Quarter:-

Shreyas posted a turnover of Rs. 141.14 crores for the quarter ended 31st December, 2015 against Rs. 142.81 crores for the quarter ended 30th September, 2015. The Net Profit of the Company stood at Rs. 2.89 crores for the quarter ended 31st December, 2015 against Rs. 15.01 crores for the quarter ended 30th September, 2015.

For the Period:-

Shreyas posted a turnover of Rs. 419.52 crores for the period ended 31st December, 2015 against Rs. 401.36 crores for the period ended 31st December, 2014. The Company has posted a Net Profit of Rs. 34.42 crores for the period ended 31st December, 2015 against a Net Profit of Rs. 25.29 crores for the corresponding period of the previous year.

Market Scenario:

Globally the shipping industry has faced difficult times during the past few months. The Howe Robinson Container Index has witnessed a steep fall of about 40% over the corresponding period of the previous year.

The oil prices have dwindled which has worked to our advantage as regards to operational cost. However, there has been an overall decline in the freight rates for exim as well as domestic cargo.

Performance:

With the increase in the tonnage, there has been a progressive growth in the domestic volumes handled by the Company resulting in better utilization levels. Due to the global market meltdown, there has been a drop in the exim volumes.

Overall the vessel utilization has improved as compared with the previous quarter. The Company is gaining a strong foothold in the East coast and Jebel Ali sector. The Company continues its endeavor to develop domestic trade on east coast

In line with the vessel acquisition plan, the Board has accorded its approval for the acquisition of one container vessel of about 1700 teus which shall be acquired before the close of this financial

year. This vessel shall be deployed on the East coast to make this service a weekly fixed day service.

There has been an increase in the competition on the Indian coast for the domestic trade which has resulted in overall increase in the volumes in the trade. However the freight rates continue to remain under pressure. The Company continues to maintain its domestic market share coupled with growth in volumes.

Way Forward:

The Company proposes to consolidate its position on the East coast. The addition of the fourth vessel will further add impetus. The Company is also taking steps to develop the North Eastern coast which covers the smaller ports in that area thereby covering all the ports on the coast of India and also looking at expansion of service to new areas. With the addition in tonnage, the throughput is expected to improve thereby adding to the top line and bottom line.

Date: 12th February, 2016

Place: Mumbai

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